



OFFICE OF THE MAYOR
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MAYOR EMANUEL BREAKS GROUND ON FULTON MARKET DEVELOPMENT THAT WILL SUPPORT BUSINESSES THAT WORK WITH MCDONALDS

*Sterling Bay Development Will Directly Support Nearly 1,000 Workers;
Contribute Nearly \$2 Million to Neighborhood Opportunity Fund*

Mayor Rahm Emanuel today joined Ald. Walter Burnett and representatives from Sterling Bay to break ground on a 12-story building that will support affiliates of McDonald's Corp. and other companies. The \$47.2 million in Fulton Market project will house 960 employees when it's completed in late 2018 and fully leased. The building will also contribute approximately \$2 million to the neighborhood opportunity fund.

"This development is a direct reflection of the confidence businesses have in the future we are building in the city of Chicago," Mayor Emanuel said. "Not only will this project bring nearly 1,000 jobs to Fulton Market, it will also contribute nearly \$2 million to support projects and create economic opportunities in Chicago's neighborhoods."

The 224,354-square-foot project at 210 N. Carpenter St. is one block north of Sterling Bay's headquarters complex for McDonald's, which is relocating its headquarters from suburban Oak Brook. The new building will not be owned or directly supported by the McDonald's corporation.

Designed by Chicago-based Solomon Cordwell Buenz, the building's brick, glass and aluminum exterior includes upper level setbacks and a rooftop amenity deck for tenants. One hundred and forty temporary jobs are anticipated to be generated throughout the construction phase.

The 210 N. Carpenter project leveraged the city's new Neighborhood Opportunity Bonus system, which provides additional density for downtown construction projects in exchange for voluntary financial contributions toward neighborhood development projects. Sterling Bay is contributing \$2 million to the system for an additional 86,000 square feet.

"We are very proud of how this building will fit into the neighborhood, but we are most excited to continue to create jobs and generate economic development in the city and neighborhood we call home," Sterling Bay Principal and General Counsel Dean Marks said.

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602

The project is also incorporating the City's updated provisions for transit-oriented development. Located within walking distance to the CTA's Morgan Street station, the building's 40 on-site parking spaces are less than half of what is typically required by the city's Zoning Code.

"This project is creating jobs and economic opportunities in the 27th ward and I look forward to seeing it completed," Ald. Burnett said. "It will also contribute nearly \$2 million to support jobs in areas that need them."

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